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| **SESSION** | **JUL-AUG 2024** |
| **PROGRAM** | **MASTER OF BUSINESS ADMINISTRATION (MBA)** |
| **SEMESTER** | **III** |
| **COURSE CODE & NAME** | **DIBM302 INTERNATIONAL MARKETING** |
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**Assignment Set – 1**

**1. Explain the significance of ‘Mercantilism’ and ‘Absolute Advantage’ theories in regulating international trade with suitable examples.**

**Ans 1.**

International trade plays a crucial role in shaping the economic growth and development of nations. Over the centuries, several theories have emerged to explain and guide international trade practices. Among these, the theories of Mercantilism and Absolute Advantage hold significant importance in regulating trade dynamics. These theories laid the foundation for modern international trade practices and policies.

**1 Mercantilism**

Mercantilism, popular from the 16th to the 18th century, emphasized the importance of

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**2. The orientation of a company’s top management, beliefs, and assumptions significantly impacts its approach to international marketing. The said statement is exhaustively elaborated by EPRG framework. Discuss in detail with examples.**

**Ans 2.**

The approach a company takes towards international marketing is significantly influenced by the orientation of its top management. The EPRG (Ethnocentric, Polycentric, Regiocentric, and Geocentric) framework, introduced by Howard Perlmutter, categorizes the strategic orientations of companies in global markets. These orientations shape how businesses perceive, plan, and execute their international marketing strategies.

**1 Ethnocentric Orientation**

An ethnocentric orientation considers the home country as the central focus, assuming that

**3. One of the most difficult choices that foreign marketers must make is whether to adopt product standards or adjust existing items. How would you justify the statement? Give examples to support detailed explanation.**

**Ans 3.**

Foreign marketers face a challenging dilemma when deciding whether to adopt standardized products for global markets or adjust existing products to suit specific local preferences. This decision is influenced by various factors, including cultural diversity, economic conditions, consumer behavior, and regulatory requirements. Both approaches have their advantages and

**Assignment Set – 2**

**4. Explain in detail the major commercial documents which protect the interests of both the exporter and importer and help in fulfilling the legal requirements of the two countries.**

**Ans 4.**

Commercial documents are essential in international trade as they establish the terms and conditions of transactions, protect the interests of both exporters and importers, and ensure compliance with legal requirements of the involved countries. These documents serve as a basis for smooth and secure trade operations by mitigating risks and providing clarity to all parties.

**Proforma Invoice**

One of the most critical documents is the Proforma Invoice, which acts as a preliminary bill

**5. Write a short note on**

**a. Fixed Exchange Rate**

**Ans 5.**

A fixed exchange rate system, also known as a pegged exchange rate, is a monetary arrangement in which a country's currency value is tied to the value of another currency, a basket of currencies, or a commodity like gold. Under this system, the exchange rate remains stable and does not fluctuate based on market forces. Governments or central banks intervene in the foreign exchange market to maintain the fixed rate, buying or selling foreign currencies

**6. Describe and elaborate the jurisdictional and non-jurisdictional procedures for settling international business conflicts.**

**Ans 6.**

International business conflicts arise due to differences in legal systems, cultural practices, and contractual obligations between parties from different countries. Resolving these disputes requires clear mechanisms to ensure fairness and enforceability. Jurisdictional and non-jurisdictional procedures offer pathways to address such conflicts, depending on the nature of the dispute and the preferences of the parties involved.

Jurisdictional procedures involve resolving disputes through formal legal systems, typically